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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

1028

Alkali and Drought
Resistant Crops

February 7, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of February 5 states as follows:

"Lack of anything like a normal buying demand for cotton continues to feature this and other New England cotton mill centers and the past week has seen but very little trading despite further easing in price quotations all along the line. *** It was chiefly on the extra staple types that price weakening was noticeable, but even on the shorter cottons which have been so strongly held up to recently, there has been some price cutting, ***

* * *

"Inquiry for Egyptians this week brought forth quotations of 36 to 37 cents for medium grade Sakel and 26 to 27 cents for medium grade Egyptian Uppers. A round lot of the latter, described as equal to "Hood" type, was quoted at 26 cents flat. Not much buying was reported, however, since Peelers are so much cheaper that many expect further weakening in Egyptians, and are postponing purchases whenever possible. Pima cotton has been inactive this week with prices unchanged from previous levels.

"Current price quotations on middling cotton classed on government grade and staple standards, and typical of this and other New England markets are as follows:

* * *

Inch and 1/16th - 350 to 375 on March.
Inch and 1/8th - 21 cents to 21-1/2 cents.
Inch and 3/16ths - 22-1/2 cents to 23-1/4 cents.
Inch and 1/4th - 25-1/4 cents to 26 cents.
Inch and 5/16ths - 26-1/2 cents to 27-1/2 cents."



QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

<u>Pima</u>		<u>February 3</u>
No. 2	41 ¢
" 3	40
" 4	39

<u>Sakel</u>		
Good	36.75 ¢
Fully Good Fair	34.25
Good Fair	31.63

<u>Uppers</u>		
Good	27.13 ¢
Fully Good Fair	26.38
Good Fair	25.75

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for February 3, as received by the Bureau of Agricultural Economics, was 17.19

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEB. 3.

(from Commercial and Financial Chronicle of Feb. 4)

	<u>1928</u> (pence)	<u>1927</u> (pence)	<u>1926</u> (pence)
	<u>1/</u>		
Good Sakel	18.00	15.50	19.95
Middling Uplands	9.79	7.47	10.80

1/ These prices correspond to prices at Liverpool on February 3 of 36.5 cents for Good Sakel and 19.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.872 on February 3.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of Feb. 4)

The stocks on February 3 of this year and of the two preceding years were as follows: (Egyptian bales, average weight 750 pounds):

<u>1928</u>	<u>1927</u>	<u>1926</u>
419,000 bales	436,000 bales	301,000 bales

THE CROP IN EGYPT.

"Cotton" (Manchester) of January 7 contains the following:

Alexandria Commercial Co., Alexandria, December 15:

"The new varieties, such as Maarad [a strain of Pima developed in Egypt], Fouadi, Helal, and some other less well known, are much in favour, and it looks as if the acreage put down in these varieties will be considerably larger than last year."

G. D. Sarris, Alexandria, December 29:

"The Government is already taking measures for the strict application of the law limiting the cotton acreage to one-third of the cultivated land."

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

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Alkali and Drought
Resistant Crops

February 14, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of February 12 states as follows:

* * *
"Little trading in Egyptians was reported this week, though prices are beginning to sag to levels in line with American staple types. Medium grade Sakel is quoted in the neighborhood of 37 cents, and medium grade Egyptian uppers around 27 cents. Rumors of a small lot of Number Two Pima available at 39 cents were not confirmed and it is more likely that this offering was really Number three. There are other quotations for Twos around 42 cents and it is possible that this might be shaded slightly on a firm bid, though not much of this cotton is available.

"Current market quotations on middling upland cotton classed on government grade and staple standards are as follows:

* * *
Inch and 1/16th - 350 to 375 on March.
Inch and 1/8th - 21-3/4c to 22-1/2c.
Inch and 3/16ths- 23-1/2c to 24-1/2c.
Inch and 1/4th - 26c to 27c.
Inch and 5/16ths- 27-1/2c to 28-1/2c."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL PCINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

<u>Pima</u>		<u>February 10</u>
No. 2	41.25 ¢
" 3	40.25
" 4	39.25

<u>Sakel</u>		
Good	38.63 ¢
Fully Good Fair	34.25
Good Fair	32.63

<u>Uppers</u>		
Good	27.88 ¢
Fully Good Fair	27.19
Good Fair	26.25

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for February 10, as received by the Bureau of Agricultural Economics, was 18.08

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

COTTONS ON FEB. 10.

(from Commercial and Financial Chronicle of Feb. 11)

	<u>1928</u> (pence)	<u>1927</u> (pence)	<u>1926</u> (pence)
	<u>1/</u>		
Good Sakel	18.50	15.35	19.85
Middling Uplands	10.07	7.69	10.52

1/ These prices correspond to prices at Liverpool on February 10 of 37.5 cents for Good Sakel and 20.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.871 on February 10.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of Feb. 11)

The stocks on February 10 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1928</u>	<u>1927</u>	<u>1926</u>
412,000 bales	437,000 bales	297,000 bales



U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

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Alkali and Drought
Resistant Crops

February 21, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of February 19 states as follows:

"Broader buying interest and increased inquiry for prices on the one hand, and a decidedly stiffer tone in the quotations received from the South were the chief features this week in the extra staple cotton markets here and in other New England consuming centers. There was no great volume of trading, but sales were decidedly more frequent than in the two or three weeks immediately preceding, and inquiry was so much more active from all quarters of the market that more active dealing seemed imminent. ***

* * *

"Pima has been much in demand for the past two weeks and mills are having great difficulty in filling their requirements apparently. Offerings are hard to get at any price but cotton has been picked up this week at 41 to 42 cents for number twos and at 39 to 40 cents for number threes. Quotations at the close of the week were about a cent higher than this.

"Prices on Egyptian Sakellaridis have dropped radically, but this has not stimulated any considerable trading in this section. Medium grade Sakel can be had at 34 to 35 cents, while medium grade uppers hold around 27 cents, without any special activity.

"Current quotations on middling cotton classed on government grade and staple standards and typical of this and other New England markets are:

* * *

Inch and 1/16th, 350 to 400 on March.
Inch and 1/8th, 22 cents to 22-3/4 cents.
Inch and 3/16ths, 23-1/2 cents to 24-1/2 cents.
Inch and 1/4th, 26 cents to 27 cents.
Inch and 5/16ths, 27-1/2 cents to 28-1/2 cents."



QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

<u>Pima</u>		<u>February 17</u>
No. 2	41.75 ¢
" 3	40.75
" 4	39.75

<u>Sakel</u>		
Good	38.75 ¢
Fully Good Fair	35.50
Good Fair	33.38

<u>Uppers</u>		
Good	23.13 ¢
Fully Good Fair	22.63
Good Fair	26.88

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for February 17, as received by the Bureau of Agricultural Economics, was 18.08

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEB. 17.

(from Commercial and Financial Chronicle of Feb. 18)

	<u>1928</u> (pence) <u>1/</u>	<u>1927</u> (pence)	<u>1926</u> (pence)
Good Sakel	18.80	15.45	19.60
Middling Uplands	10.25	7.76	10.57

1/ These prices correspond to prices at Liverpool on February 17 of 38.1 cents for Good Sakel and 20.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.873 on February 17.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of Feb. 18)

The stocks on February 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1928</u>	<u>1927</u>	<u>1926</u>
407,000 bales	427,000 bales	301,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR JANUARY, 1928.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of January as 1,638 bales of 500 pounds gross weight, compared with 1,512 bales in December and 1,335 bales in November. The mill consumption of imported Egyptian cotton is reported as having been 20,064 bales in January, compared with 18,584 bales in December and 20,456 bales in November.

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of January, and during the 6 months ending January 31, 1928, as well as the corresponding data for the preceding year:

January		:	6 months ending January 31	
1928	1927	:	1928	1927
20,072	32,949	:	121,532	95,694

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

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1928

Alkali and Drought
Resistant Crops

February 28, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of February 26 states as follows:

"Further buying interest of substantial proportions became evident in extra staple cotton markets here and elsewhere in New England during the past week but much of it has failed as yet to register in definite sales form. Some trading has taken place and in several quarters round lot purchases were made, but the business in prospect seems to be larger in volume than that already put through. ***

* * *

"Egyptian quotations are slightly up this week, too, with medium grade Sakel offered at 36-1/2 cents to 37-1/2 cents and slightly lower grades available under 35 cents. Medium grade Egyptian Uppers are quoted 27 cents to 28 cents, but are not very active. Some business in high grade Sakel is reported, but of very small quantity.

"Pima interest is still active in certain quarters, but it is hard to get offerings of suitable cotton, except at fancy price levels. Some ask up to 42 cents and 43 cents for number two Pima, while threes and fours are quoted nominally around 39 to 40 cents but can seldom be had.

"Current quotations on middling American cotton, f.o.b. mill points and classed on government grade and staple standards, are given herewith as typical of the local market:

* * *

Inch and 1/16th, 350 to 400 on May.
Inch and 1/8th, 23 cents to 23-1/2 cents.
Inch and 3/16ths, 24-1/2 cents to 25-1/2 cents.
Inch and 1/4th, 27-1/4 cents to 28-1/2 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

<u>Pima</u>		<u>February 24</u>
No. 2	43.50 ¢
" 3	42.50
" 4	41.50

<u>Sakel</u>		
Good	40.38 ¢
Fully Good Fair	37.13
Good Fair	34.95

<u>Uppers</u>		
Good	29.38 ¢
Fully Good Fair	28.75
Good Fair	27.88

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for February 24, as received by the Bureau of Agricultural Economics, was 18.51

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEB. 24.

(from Commercial and Financial Chronicle of Feb. 25)

	<u>1928</u> (pence)	<u>1927</u> (pence)	<u>1926</u> (pence)
	<u>1/</u>		
Good Sakel	19.50	15.60	18.80
Middling Uplands	10.40	7.77	10.33

1/ These prices correspond to prices at Liverpool on February 24 of 39.6 cents for Good Sakel and 21.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.879 on February 24.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of Feb. 25)

The stocks on February 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1928</u>	<u>1927</u>	<u>1926</u>
403,000 bales	420,000 bales	309,000 bales

